

Message Text

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ACTION AF-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06

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FM AMEMBASSY KINSHASA

TO SECSTATE WASHDC PRIORITY 5370

UNCLAS KINSHASA 8067

E.O. 11652: N/A

TAGS: EFIN CG

SUBJECT: INQUIRY RE USG/GOZ 1977 BILATERAL

1. AMBASSADOR HAS RECEIVED FOLLOWING LETTER FROM CENTRAL BANK GOVERNOR BOFOSSA IN HIS PREVIOUS CAPACITY AS MINISTER OF FINANCE (UNOFFICIAL TRANSLATION):

BEGIN QUOTE

I HAVE THE HONOR TO REFER TO THE MULTILATERAL AGREEMENT CONCLUDED ACCORDING TO THE PARIS CLUB REQUIREMENT OF JULY 7, 1977, CONCERNING THE CONSOLIDATION OF ZAIRIAN OBLIGATIONS.

AS YOU KNOW, THE TERMS OF THIS AGREEMENT ARE:

- (1) THE TOTAL OF THE PRINCIPAL AND INTEREST DUE FOR THE FIRST SEMESTER OF 1977 ARE CONSOLIDATED AT 85 PER CENT.
- (2) THE AMOUNT OF THE PRINCIPAL DUE ON THE SECOND SEMESTER 1977 IS ALSO CONSOLIDATED AT 85 PER CENT.
- (3) THE REIMBURSEMENT OF THE CONSOLIDATED AMOUNTS WILL BE DONE BY 12 SEMI-ANNUAL PAYMENTS BEGINNING JANUARY 1981.
- (4) THE PAYMENT OF 15 PER CENT OF THE TOTALS MENTIONED IN (1) AND (2) ABOVE WILL BE DONE OVER THREE YEARS BEGINNING JANUARY 1978.
- (5) THE INTEREST FALLING DUE DURING THE SECOND SEMESTER REMAINS DUE.

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- (6) THE LEVEL OF THE INTEREST RATE TO APPLY TO THE CONSOLIDATED OR RESCHEDULED AMOUNTS WILL BE THE SUBJECT OF BILATERAL NEGOTIATIONS.

I DRAW YOUR ATTENTION ESPECIALLY TO THIS LAST POINT FOR WHICH EXPLORATORY CONTACTS HAVE ALREADY BEEN MADE IN PARIS AT THE END OF THE MEETING IN CONFORMITY WITH THE RECOMMENDATIONS

OF THE ABOVE-MENTIONED AGREEMENT.

AS A RESULT OF THESE CONTACTS CONCRETE PROPOSITIONS CONCERN-
ING THE LEVEL OF THE INTEREST RATE WERE TO BE MADE BY THE USG
TO THE REPUBLIC OF ZAIRE THROUGH YOU AS INTERMEDIARY.

UP TO NOW, MY OFFICES HAVE RECEIVED NOTHING TO THIS EFFECT.

SO I WOULD BE GRATEFUL TO YOU TO KINDLY REFER THIS MATTER
TO YOUR GOVERNMENT SO AS TO RECEIVE FROM THEM PRECISE
INSTRUCTIONS AS SOON AS POSSIBLE.

YOU WILL RECALL THAT A NEW PARIS CLUB MEETING IS TO BE HELD
NEXT NOVEMBER TO STUDY THE ZAIRIAN DEMAND FOR THE CONSOLIDATION
OF AMOUNTS FALLING DUE FROM 1977 TO 1985 INCLUSIVELY.

AS A CONSEQUENCE, SPEED WOULD BE MOST HELPFUL. END QUOTE

2. WOULD APPRECIATE GUIDANCE TO ENABLE US TO REPLY TO ABOVE
LETTER.
CUTLER

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Disposition Approved on Date:
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